

United States Bankruptcy Court
Northern District of Iowa

IN RE:

Chapter 11

BDC Group, Inc. ,

Bankruptcy No. 23-00484

Debtor.

**Motion for Limited Relief from
Automatic Stay by Agreement**

East Central Iowa Council of Governments (ECICOG), by its attorney, Rush M. Shortley, and BDC Group, Inc., Debtor by its attorney, Austin J. Peiffer, request relief as follows:

1. This motion is filed pursuant to Federal Rules of Bankruptcy Procedure 4001 (d)(1)(A)(iii).
2. Jurisdiction is invoked in the District Court under 28 U.S.C. §1334(a), and jurisdiction is proper in this Court pursuant to 28 U.S.C. §1408(1) and § 157(b)(2)(G).
3. ECICOG has a perfected purchase money security interest pursuant to Iowa Code §321.50 in nine (9) 2018 Dodge RAM trucks of various models as shown by its Claim No. 32 and the supporting documents filed with the claim. ¹
4. Debtor acknowledges that three of the vehicles valued by the appraisal report submitted by Equipment Marketers & Appraisers are not intended for use in Debtor's reorganization effort and the parties agree as follows:
 - a. Debtor will agree to dissolving the automatic stay imposed by 11 U.S.C. §362 and surrender those vehicles to ECICOG for disposition and application of the net proceeds after costs of recovery and sale to its purchase money loan documented in its claim;
 - b. ECICOG will have the responsibility for making arrangements for the recovery and the costs recovery of the vehicles, and Debtor will facilitate recovery by granting any permissions and authority required to allow ECICOG or its agent to take possession of the vehicles at their locations as of the date of the order granting this motion is entered.
 - c. Debtor agrees that it will stop using the vehicles for its business activities as of the filing of this motion and will park them or leave them parked in a safe place on

¹ To save space, the documents referred to in this motion are all attached to ECICOG's Claim No. 32 and will not be attached to this motion. A party wishing to review those documents for purposes of evaluating this motion may download them and use them in determining its approach to this motion.

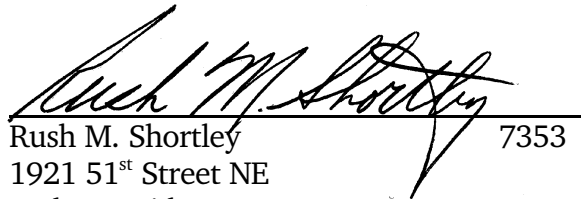
property controlled by Debtor or its agent, making the keys to each vehicle available to ECICOG or its agent as requested.

- d. The specific vehicles affected by this agreement are described as:
 - i. One 2018 Dodge RAM Truck Model 5500, VIN: 3C7WRNFL9JG361905,²
 - ii. One 2018 Dodge RAM Truck Model 3500HD, VIN: 3C7WRTCL9JG414384,
 - iii. One 2018 Dodge RAM Truck Model 2500HD, VIN: 3C6UR5CL6JG332586.
 - e. ECICOG shall insure each vehicle recovered as of the date of recovery, and Debtor shall have the right to cancel coverage as of that date.
 - f. Sale of the vehicles shall be conducted in a commercially reasonable manner.
 - g. After ECICOG has recovered and sold the three vehicles, it shall file an amended claim within 14 days of the sale of the third vehicle showing the sale prices received, the direct costs attributable to each sale and the net proceeds for each sale as applied to its claim, applying the full amount of the net proceeds to the claim amount as filed.
5. The parties agree that the order granting this motion should have a provision that the order is immediately effective upon entry without the 14-day stay provided for in Federal Rules of Bankruptcy Procedure Rule 4001(a)(3).

WHEREFORE, East Central Iowa Council of Governments and BDC Group, Inc. request this Honorable Court enter its order approving the agreement of the parties set out in this motion.

Dated: September 14, 2023

Respectfully Submitted,



Rush M. Shortley 7353
1921 51st Street NE
Cedar Rapids, IA 52402
Phone: (319) 294-1907
E-mail: rush@shortleylaw.com
Attorney for East Central Iowa Council
of Governments, Creditor

/s/ Austin J. Peiffer

Austin J. Peiffer AT0014402
Ag & Business Legal Strategies
PO BOX 11425
Cedar Rapids, IA 52410-1425
Phone: (319) 363-1641
E-mail: joe@ablsonline.com
Attorney for BDC Group, Inc., Debtor

² This vehicle and the other two affected vehicles were misidentified in the appraisal report as 2019 model year vehicles, and the copies of the certificates of title attached to ECICOG's claim properly identify the vehicles as all 2018 model year vehicles.